

## MANAGER'S FIRST GUERNSEY FUND LAUNCH RAISES \$477 MILLION

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A first Guernsey fund has been launched by Edinburgh-based independent investment managers Baillie Gifford.

The \$477 million Schiehallion Fund has been admitted to trading on the Specialist Fund Segment of the London Stock Exchange's Main Market.

Advisers on the launch were law firm [Ogier](#), led by Partner Craig Cordle, accountants and auditors [KPMG](#), administrators [Alter Domus](#) and onshore lead counsel Herbert Smith Freehills.

Schiehallion aims to generate capital growth through long-term minority investments in later-stage private businesses that it considers to have transformational growth potential and the potential to become publicly traded.

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Ashley Paxton, Head of Advisory at KPMG in the Channel Islands, said the new fund "underlines the important role Guernsey plays in helping to support the Specialist Fund Segment of the London Stock Exchange".

Guernsey is home to more non-UK entities listed on the London Stock Exchange than any other jurisdiction.

Ogier was also named Regional/Offshore Law Firm of the Year at the Legal Business Awards in London.

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